

## THE NEW YORK PRESS.

EDITORIAL OPINIONS OF THE LEADING JOURNALS  
UPON CURRENT TOPICS—COMPILED EVERY  
DAY FOR THE EVENING TELEGRAPH.

## Diplomatic Dressing.

From the Tribune.

Congress has decided, very properly, that our representatives abroad shall not go to court in the dress of a glorified circus-rider, with small swords liable to get between their legs and prostrate them in the very presence of anointed royalty. Of this determination, we have already spoken briefly but approvingly; but we beg leave to recur to the subject, because upon examination we have found that Congress reserves the right to prescribe a uniform; and as Congress is never easy unless it is doing something, we fear that at the next session of the next session a Joint Special Committee on Coats and Breeches will be raised. Now, tailoring is one of the fine arts; and we are morally certain that if any attempt shall be made to invent, arrange, and determine a costume for the poor ambassadors, their last state will be worse than their first. It is not impossible that even Mr. Levee may be called upon to design the gala raiment; and from his hands we leave the commissioners to decide what a Joseph's coat of many colors, or what oriental, mediæval, American Indian, or Thespian cloth conglomeration may be expected. Who does not remember how the lamented Burton, arrayed as a mummy, would get out of his sarcophagus, and, stalking down to the foot-lights, drolly exclaim:—"I'll be d—d if I am not ashamed of myself!" We can imagine the unfortunate plenipotentiaries smiling their official thighs with wrath, and making a like mortifying confession in the hearing of the giggling foreigners.

We refer, however, to the subject again that we may hint to all concerned that, if a livery is to be fixed upon, now is the accepted time for fixing it and for fetching it into fashion. We have had painful occasion lately to point out to the country that too many of its foreign representatives are not made of the stiffest stuff in the world; and we are not prepared to deny that there are some of them flunkies in heart and soul and speech, who might be turned with the utmost propriety into flunkies in costume. The men who morally made haste to prostrate themselves at the feet of the President would wear blazing small-clothes, yellow waistcoats, sky-blue coats, green stockings, and a drum-major's cap, if commanded by Mr. Johnson, the man of their reverence, and by Mr. Seward, the man of their love, to swathe their cringing shoulders and their knee-crooking legs in such rainbow toggery, or to crown their noble brows with the bear-skin and the cock-tail of their office. If diplomatic uniforms are to come in, these are the men, if men they may be called, to temper the first rush of ridicule, and to make the sight of their worthier successors just a little less ludicrous. But we insist upon it that this is Mr. Johnson's business, and not the business of Congress. Those who kiss his feet for favors should be willing to wear his colors; and it should be for him to say by what form of dress he will distinguish his servants. For some of them presently sackcloth and ashes will be the only wear; but while they continue their thrice-humble servitors, let him array them like Solomon in all his glory, if so his Excellency pleases.

## Five-Twenties Abroad.

From the Times.

The faith that has grown up in Europe in the stability and coherence of the American Government and the strength of Federal finances, is evidently of a kind not to be affected by political movements, or by internal changes affecting our system of administration. No better proof of this could be given than in the recent persistent advance of American securities held abroad. Five-twenties bonds were quoted as high as 75½ in London on Saturday last, and yesterday morning they opened at 75, though in the course of the day there was a slight falling off, caused, doubtless, by reports from this side about the Russo-American treaty. Within the last four months, comprising the stormiest political times since the close of the war, these securities have advanced five per cent. in England—or say from 70 to 75—which is certainly remarkable, in view of the volume of them held abroad, and of the amounts which are constantly going forward from this country. This large rise has, moreover, taken place in the face of threatened impeachment; in the face of all the uncertainty and confusion that have prevailed about reconstruction; in the face of the wildest financial propositions in Congress, and in the face of frightful schemes for the enlargement of the national debt. If confidence has thus increased in our power and stability during the last half year, then it may be considered certain that it can be adversely affected by nothing less than the actual break-down of the Government itself.

Were these five-twenties bonds to continue to advance in Europe as they have done since December last—that is to say, were they to advance at the rate of five per cent. in four months—they would be at par before the close of next year, and we should then be enabled to advance rapidly to specie payments through the aid afforded us by the investments from Europe.

The power of the European market for the absorption of American bonds is of course greatly beyond what has thus far been tested; and although, if things were quite to our liking, we should prefer that all or most of the gold interest semi-annually paid upon them were disbursed to American holders, yet as long as they stand so far below gold as they do in our own market, we cannot find fault with the willingness of others to take them at our own valuation. We have no particular fear of too great a quantity of them getting abroad, even though the export were doubled; but if American capitalists have any fear in the premises, the means of prevention are, for the present at least, in their own hands. It is only requisite that they be held higher, and still higher, until they reach a virtual equality with gold. There is no doubt that even then they would be a first-class investment for European capitalists; but we shall have no occasion to grudge them all they may be able to hold on these terms. The exchange which is now going on, of seven-thirties into five-twenties, will certainly enable us to supply our own people with an abundance for their own purposes, in any event, for some years to come.

## The Exposition.

From the World.

The number of Americans that are at present embarking for Europe is not greater this spring than usual, notwithstanding the occurrence of the Paris Exposition, whose features

we described yesterday morning. The restraining causes that operate to limit travel are probably a desire to learn from English and Continental sources what the Exposition really amounts to before undertaking a trip directly upon its account; secondly, a strong willingness to delay the journey until the seething mass of first visitors have satiated their eyes, and, departing, leave "ample room and verge enough" for our tourists to "do" the affair in leisure and comfort; and, finally, on the part of many, a positive disinclination, Exposition or no Exposition, to essay Europe in the certainty of being obscure units in a mighty mass of wanderers from all the four corners of the globe, whose intrusion will make transportation tardy, accommodations meagre, prices higher than the mercury in midsummer, and every place worth seeing overrun with the Babel-come-again of the myriad importunate tongues under the heavens. Very possibly, however, the early summer may witness a full complement of Americans en route for the Exposition in time to see the grand features of the event, with all the "improvements" which a month or two of publicity shall have suggested.

Should the affair prove what we delight to term a "success," its influence upon the mechanics, the arts, and the industries of the century will prove a leading topic for the pen of the historian of the future.

Meanwhile, the enterprise in its very inception has, in the opinions of many, reaped a pacific victory of real magnitude, even though it may not be of permanent duration.

That the complications of political events in Europe necessitate a solution, which not diplomacy but power must effect, is a probability which the signs of the times in every quarter abundantly indicate. That the attention of Napoleon is absorbed by the intended grandeur of his Exposition from the facts and fancies of a war in which France will not play a paltry part, secures the Continent at least a year of peace; and for that, if for no other reason, entitles the undertaking to the gratitude of every mind that prefers the prosperity of peace to the waste and wantonness of war.

## Russo-American Purchase—The Climax of Mr. Seward's Foreign Policy.

From the Herald.

The treaty just concluded between the high contracting parties at Washington for the transfer of Russian America to the United States for the cash equivalent of seven millions of dollars in gold, may be considered the distinguishing and crowning achievement of Mr. Seward's foreign policy. With a laudable ambition to leave some conspicuous and enduring landmark behind him in connection with his name as the head of our Executive Department on Foreign Affairs, he has at last made a decided hit in this acquisition from Russia of a landmark which covers a superficial area greater than that of the empires of France and Austria combined, and which embraces a mountain peak (Mount St. Elias) two thousand feet higher than Mont Blanc, "the monarch" of the mountains of Europe. With Mount St. Elias, then, at the very head of the mighty backbone of the American continent, away up yonder under the brilliant arctic lights of the Arctic circle—with Mount St. Elias, we say, as Mr. Seward's diplomatic monument, may he not joyously exclaim, with good old Simson, "Now, Lord, tell Thon thy servant depart in peace, for mine eyes have seen thy salvation?"

We are inclined to be enthusiastic over this achievement, like the heroic Dutch veteran in his description of the great battle of Blenheim. We remember, however, that he was cooled down with a wet blanket by that direct question from "his little grandchild, Wilhelm." "What good came of it?" And what was his answer?

"Indeed, I cannot tell," quoth he; "but 'twas a famous victory."

So, if we are asked, what advantages or equivalents do we get for Mr. Seward's proposed seven millions in gold for Russian America, we are constrained to answer that we cannot tell, but it is a tremendous acquisition of territory. It is larger than the original thirteen United States of America all put together! Only think of that. And all for seven millions in gold! May not this amount ten times multiplied be laid away under the seven-thousand-foot of perpetual snow of Mount St. Elias? He is the head and front of the gold and silver chain of California, Nevada, Mexico, and Central and South America, and why, therefore, should not old St. Elias disclose the richest placer of them all, provided you can get it? It may be a white elephant, a costly keepsake; but there can be no mistaking its political bearings. It points to an alliance, political, commercial, and military, offensive and defensive, between Russia and the United States, against England and France, in the future adjustments of the balances of power in both hemispheres.

In this broad and important view, leaving all statistics of heavier skins, seal-horse teeth and fish oil, Mount St. Elias and all conjectures of gold and silver mines, out of the question, Mr. Seward has flanked England from the north pole or northwest passage, and has gained the ice-bound key of Behring's Strait between Asia and America. He has only to purchase the Strait of Magellan, the islands on the one side and the mainland on the other, in order to place both extremes of this continent within our grasp. Patagonia must be a splendid country for the development of the human form; for there the half-starved aborigines are said to grow eight feet high. But Russian America, with Mount St. Elias, Behring's Strait and its majestic icebergs, are glory enough for one day. Mr. Seward thus looms up in bold relief as an encouraging example of diplomatic perseverance for a grand result. He worked very hard through all the war, on the Rebellion, the slavery question, the Mason and Slidell question, on neutral rights, belligerent rights, the Monroe doctrine, and the French intervention in Mexico, and he has accumulated a mass of diplomatic correspondence on these subjects which would occupy one printer at least a hundred years to put in type; and what does it all amount to? A muddle and a medley of positions, promises, doctrines, demands, concessions, facts, and arguments that would puzzle even Prince Gortschakoff to make head or tail of; much as he is said to admire Mr. Seward's diplomacy.

Satisfied that all these labors were doomed to the colic, Mr. Seward, since the collapse of the Rebellion, has been aiming at something in the way of diplomacy more tangible, positive, and enduring. And so for the last two years he has been using about in the West Indies for the purchase of an island, or half an island, or a naval station, or a coaling depot, and has failed only for the want of the ready cash. Next we find him as mediator, contriving a South American peace convention in Washington; and then we have him planning a grand surprise for Maximilian, which ends in the wild goose chase of Campbell and Sherman. He missed all his chances in Mexico and let slip all his neutrality chances in Canada with the Fenians. He has lost

many golden opportunities for grand results; but may they not all be excused in this grand achievement, this Napoleonic idea of Russian America?

Here is matter for a sensation in Paris and London, and for demands upon the Czar for an explanation. Here is an opening for the acquisition of fifty thousand Esquimaux, every man of whom can drink a half-gallon of fish oil for breakfast. And yet we are told that this treaty will be rejected. The rumor, we guess, was intended for the Connecticut election; but as the election is now over, we expect the Senate will be better prepared to consider the question whether this mighty republic shall halt in its grand career or advance to the north pole.

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